

1 UNITED STATES BANKRUPTCY COURT
2 NORTHERN DISTRICT OF CALIFORNIA
3 SAN FRANCISCO DIVISION

4 In re:

Bankruptcy Case No. 19-30088 (DM)

5 PG&E CORPORATION,

Chapter 11

6 - and -

(Lead Case)

7 PACIFIC GAS AND ELECTRIC
8 COMPANY,

(Jointly Administered)

9 Debtors.

**FIFTH MONTHLY FEE STATEMENT OF
CENTERVIEW PARTNERS LLC FOR
ALLOWANCE AND PAYMENT OF
COMPENSATION AND REIMBURSEMENT OF
EXPENSES FOR THE PERIOD JUNE 1, 2019
THROUGH JUNE 30, 2019**

- 10 ☐ Affects PG&E Corporation
11 ☐ Affects Pacific Gas and Electric
Company
12 ☒ Affects both Debtors

13 * All papers shall be filed in the Lead Case
No. 19-30088 (DM).

[No hearing requested]

14 To: The Notice Parties

15 Name of Applicant:

Centerview Partners LLC

16 Authorized to Provide Professional
Services to:

Investment Banker for the Official Committee of
Unsecured Creditors

17 Date of Retention:

May 16, 2019 *nunc pro tunc* to February 15, 2019

18 Period for which compensation and
19 reimbursement are sought:

June 1, 2019 through June 30, 2019

20 Amount of compensation sought as actual,
reasonable, and necessary:

\$200,000.00 (80% of \$250,000.00)

21 Amount of expense reimbursement sought
22 as actual, reasonable, and necessary:

\$30,037.44

23
24
25 Centerview Partners LLC (“Centerview” or the “Applicant”), the investment banker for the
26 Official Committee of Unsecured Creditors (the “Committee”), hereby submits its Fifth Monthly Fee
27 Statement (this “Monthly Fee Statement”) for allowance and payment of compensation for professional
28 services rendered and for reimbursement of actual and necessary expenses incurred for the period

1 commencing June 1, 2019 through June 30, 2019 (the “Fee Period”) pursuant to the *Order Pursuant to*
2 *11 U.S.C §§ 331 and 105(a) and Fed. R. Bankr. P. 2016 for Authority to Establish Procedures for Interim*
3 *Compensation and Reimbursement of Expenses of Professional dated February 27, 2019* [Docket No.
4 701] (the “Interim Compensation Procedures Order”).

5 By this Fee Statement, Centerview requests allowance and payment of \$200,000.00 (80% of
6 \$250,000.00) as compensation for professional services rendered to the Committee during the Fee Period
7 and allowance and payment of \$30,037.44 (representing 100% of the expenses allowed) as
8 reimbursement for actual and necessary expenses incurred by Centerview during the Fee Period.
9

10 Annexed hereto as **Exhibit A** hereto is a schedule for the Fee Period, setting forth the total
11 amount of reimbursement sought in this Monthly Fee Statement. As reflected in **Exhibit A**, Centerview
12 incurred \$250,000.00 in fees during the Fee Period. Pursuant to this Monthly Fee Statement, Centerview
13 seeks reimbursement for \$200,000.00 (80% of the incurred fees). Additionally, Centerview seeks
14 reimbursement for \$30,037.44 of expenses. Attached hereto as **Exhibit B** is a schedule of the number
15 of estimated hours expended by Centerview professionals during the Fee Period with respect to each of
16 the subject matter categories. The professionals of Centerview have expended an estimated total of 321.0
17 hours in connection with these chapter 11 cases during the Fee Period. Attached hereto as **Exhibit C** is
18 a detailed itemization of expenses Centerview is seeking reimbursement for in this Fee Statement.
19 Attached hereto as **Exhibit D** is Centerview’s invoice for the Fee Period.
20

21 Although every effort has been made to include all fees and expenses incurred in the Fee Period,
22 some fees and expenses might not be included in this Monthly Fee Statement due to delays caused by
23 accounting and processing during the Fee Period. Centerview reserves the right to make further
24 application to this Court for allowance of such fees and expenses not included herein. Subsequent
25 Monthly Fee Statements will be filed in accordance with the Bankruptcy Code, the Bankruptcy Rules,
26 Bankruptcy Local Rules, and the Interim Compensation Order.
27

28 **PLEASE TAKE FURTHER NOTICE** that, in accordance with the Interim Compensation

1 Procedures Order, responses or objections to this Monthly Fee Statement, if any, must be filed and served
2 on or before the 21st day (or the next business day if such day is not a business day) following the date
3 the Monthly Fee Statement is served (the "Objection Deadline") with this Court.

4 **PLEASE TAKE FURTHER NOTICE** that upon the expiration of the Objection Deadline, the
5 Applicant shall file a certificate of no objection with the Court, after which the Debtors are authorized
6 and directed to pay the Applicant an amount equal to 80% of the fees and 100% of the expenses requested
7 in this Monthly Fee Statement. If an objection is properly filed, the Debtors shall be authorized and
8 directed to pay the Applicant 80% of the fees and 100% of the expenses not subject to an objection.
9

10
11 Dated: November 14, 2019

12 Respectfully submitted,

13 **CENTERVIEW PARTNERS LLC**

14 By: 
15

16 *Investment Banker for the Official Committee of*
17 *Unsecured Creditors*
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EXHIBIT A

Summary of Fees and Expenses for the Fee Period

Period	Total Fees	Less: 20% Holdback	Current Fee (Net of Holdback)	Plus: Expenses	Total Fees & Expenses (Net of Holdback)	Total Fees & Expenses (Incl. of Holdback)
<i>6/1/2019- 6/30/2019</i>	\$250,000.00	(\$50,000.00)	\$200,000.00	\$30,037.44	\$230,037.44	\$280,037.44
Total Fee Period	\$250,000.00	(\$50,000.00)	\$200,000.00	\$30,037.44	\$230,037.44	\$280,037.44

EXHIBIT B

Summary of Hours by Centerview Professionals for the Fee Period

Description	<i>Sam Greene</i> Partner	<i>John Cogan</i> Partner	<i>Karn Chopra</i> Partner	<i>Willem Beer</i> Managing Director	<i>Whit Graham</i> Principal	<i>Michael Martynowicz</i> Associate	<i>Nicholas Ulanoff</i> Analyst	<i>Christopher Zimmerman</i> Analyst	Total
Financial Analysis / Drafting Materials	5.0	–	7.5	2.5	23.5	26.0	23.0	27.5	115.0
Internal Coordination with Committee and Co-Advisors	13.5	6.5	25.5	9.5	30.5	27.5	25.5	28.0	166.5
Coordination with Debtors and their Advisors	–	1.0	1.0	–	1.0	1.0	–	1.0	5.0
Coordination with Other Groups	3.0	–	3.5	3.0	3.5	3.5	2.0	–	18.5
Diligence	–	–	3.0	–	4.0	3.5	3.0	2.5	16.0
Chapter 11 Court Process	–	–	–	–	–	–	–	–	–
Travel	–	–	–	–	–	–	–	–	–
Total	21.5	7.5	40.5	15.0	62.5	61.5	53.5	59.0	321.0

EXHIBIT C

SUMMARY OF EXPENSES

Type	Expenses
Transportation	\$334.99
Meals	163.11
Legal	29,539.34
Total Expenses (6/1/19-6/30/19)	\$30,037.44

Expense Type	Date	Name	Description	Amount
Transportation	06/04/2019	Michael Martynowicz	OT Transportation	27.95
Transportation	06/04/2019	Nicholas Ulanoff	OT Transportation	26.98
Transportation	06/04/2019	Whit Graham	Booking / Refund / Other Fee	7.00
Transportation	06/05/2019	Michael Martynowicz	OT Transportation	30.96
Transportation	06/12/2019	Michael Martynowicz	OT Transportation	30.02
Transportation	06/13/2019	Michael Martynowicz	OT Transportation	28.56
Transportation	06/14/2019	Michael Martynowicz	OT Transportation	30.36
Transportation	06/17/2019	Nicholas Ulanoff	OT Transportation	23.82
Transportation	06/24/2019	Nicholas Ulanoff	OT Transportation	27.11
Transportation	06/26/2019	Nicholas Ulanoff	OT Transportation	18.25
Transportation	06/27/2019	Nicholas Ulanoff	OT Transportation	32.39
Transportation	06/27/2019	Nicholas Ulanoff	OT Transportation	21.38
Transportation	06/28/2019	Michael Martynowicz	OT Transportation	30.21
Transportation				\$334.99
Meals	06/04/2019	Michael Martynowicz	OT Meals	32.25
Meals	06/12/2019	Christopher Zimmerman	OT Meals	26.33
Meals	06/13/2019	Michael Martynowicz	OT Meals	32.25
Meals	06/20/2019	Michael Martynowicz	OT Meals	31.64
Meals	06/20/2019	Christopher Zimmerman	OT Meals	23.54
Meals	06/22/2019	Christopher Zimmerman	OT Meals	17.10
Meals				\$163.11
Legal	06/10/2019	Sam Greene	Legal Fees	29,539.34
Legal				\$29,539.34
Total (June 1 - June 30)				\$30,037.44

EXHIBIT D

COPY OF INVOICE



Centerview Partners LLC
31 West 52nd Street
22nd Floor
New York, NY 10019
(212) 380-2650
Tax ID: 20-0834979

July 28, 2019

PG&E Corporation and Pacific Gas and
Electric Company
Attention: John Boken & Michelle Repko
AlixPartners
865 South Figueroa Street Suite 2310,
Los Angeles 90017

INVOICE # 1736.1.07.28.2019

Monthly Advisory Fee per paragraph 2(a) of the engagement
letter dated February 15, 2019:

June:	\$ 250,000.00
Out-of-pocket expenses (6/1/19-6/30/19):	<u>30,037.44</u>
Total	<u>\$ 280,037.44</u>

Wire Instructions:

Account Name: Centerview Partners LLC
Account #: 95331450
Bank: Citibank NA
ABA #: 021000089
Bank Address: 153 East 53rd St, New York, NY 10022
Contact: Accounting (212) 429-2435

Notice Parties

PG&E Corporation
c/o Pacific Gas & Electric Company
Attn: Janet Loduca, Esq.
77 Beale Street
San Francisco, CA 94105

Weil, Gotshal & Manges LLP
Attn: Stephen Karotkin, Esq.
Jessica Liou, Esq.
Matthew Goren, Esq.
767 Fifth Avenue
New York, NY 10153-0119

Keller & Benvenuto LLP
Attn: Tobias S. Keller, Esq.
Jane Kim, Esq.
650 California Street, Suite 1900
San Francisco, CA 94108

The Office of the United States Trustee for Region 17
Attn: James L. Snyder, Esq.
Timothy Laffredi, Esq.);
450 Golden Gate Avenue, 5th Floor, Suite #05-0153
San Francisco, CA 94102

Baker & Hostetler LLP
Attn: Eric Sagerman, Esq. and
Cecily Dumas, Esq.
11601 Wilshire Boulevard, Suite 1400
Los Angeles, CA 90025-0509